



Prices and Economic Data

2001 Nebraska Summary

Crop Prices

Corn prices continued to show some improvement in 2001, however are still below two dollars a bushel. Soybean prices fell for the fifth straight year. Wheat prices were up, with the 2001 marketing year average price being \$2.80. Sorghum, oat, and dry bean prices also showed improvement over year ago levels. Hay prices remained at the levels experienced at the end of 2000. In May 2002 corn and soybean prices showed some improvement, however hay prices were down about twenty dollars per ton from May 2001.

Livestock Prices

Cattle prices during the first half of 2002 are running three to eight dollars per hundredweight below 2001 levels. Calf prices dipped to 97.20 dollars per hundredweight in May 2002 after being above 100 dollars per hundredweight since December 1999. May 2002 hog prices dropped to the mid-thirty dollar per hundredweight range that was last seen in 1999. Sheep prices dropped to levels seen in early 1999.

Price Estimating Procedures in Nebraska

Crop price estimates for small grains, corn, sorghum grain and soybeans are based on monthly survey responses from a sample of 128 grain elevators. The sample is redrawn each year from a universe of about 520 licensed commercial grain elevators. A stratified sample based on elevator capacity and distribution across the state provides representative monthly prices paid to farmers and volume purchased by districts. Estimated volume purchased by months and production by agricultural statistics district are used to obtain the weighted marketing year average price for crops and hays. Hay price estimates are obtained from monthly cattle on feed survey respondents and hay producers selling hay. Dry edible bean handlers and sugar beet processors provide their respective prices paid and volume purchased. Livestock prices, head and live weight sold by species are obtained from surveying livestock auctions, packers, and dealers each month. Milk cow replacement prices are reported by quarterly milk production survey respondents to arrive at the market year average price.

Grain Prices: Market Year Average Price Nebraska, 1951-2001

Dollars per Bushel

